

Minutes of 4/23/2020 Maynard Economic Development Committee, via Zoom, 8 am.

Meeting called to order at 8:05 am.

Members present: Megan Zammuto, Sarah Cressy, Jack MacKeen, Rosalind Greenstein, Dick Downey, Lynda Thayer, Jerry Beck, Bill Nemser, and Karen Freker.

Others present: Zannah Noe (ED Project Coordinator/Town of Maynard) and Rachael Bankey (MBA).

Minutes of 4.9.2020 unanimously approved. Approval of 3.12.2020 minutes deferred.

Small Business Needs During COVID-19 Event

Discussion ensued around 4.21.2020 BOS Meeting and MBA Letter. Discussion included—

-Are we really connecting with the businesses that need our help?

-Small businesses may have no formal banking relationship, which means that they may be last in line to apply for relief programs. It appears that the next round of PPP and EIDL appropriations will be managed by community banks and community development finance institutions (CDFI).

-At our last meeting, the Committee asked Megan to survey local businesses on their current needs. Megan has called a handful of businesses and is getting good information that she'll continue to share. She is inspired to see how some businesses are creatively transforming their sales model. Two specific requests to date include: 1) Continue to maintain downtown, and 2) Loosen signage restrictions to encourage the use of sandwich boards to advertise daily specials, etc.

-Megan touched base with Mill & Main. According to management, almost everyone from the site is working remotely.

-Does new eviction legislation include CIP (commercial & industrial property)? Sarah will research.

-At the last BOS Meeting, the MBA asked the BOS to extend the due date for Personal Property Tax (PP Tax) to 6.1.2020. While some may be able to immediately pay this expense, others may benefit from the deferment. Dick argued that deferring PP Tax presents low risk to the Town. It's a small percentage of the total tax revenue, and the Town can borrow, if needed, at a much smaller interest rate than most small businesses.

ACTION: MEDC unanimously voted to request the BOS to extend the due date for PP Tax until the end of this fiscal year. Jack will notify via Town Administrator's office.

-The group briefly discussed the deferment of liquor licenses, however, since these are due in January, this is a non-issue. Cressy pointed out that liquor store profits are up by 55%, so this segment of our economy does not need any relief product.

-The group discussed extending the due date for water and sewer. No formal action was made.

-MacKeen asked Cressy to articulate Hudson's relief efforts. According to Cressy, Hudson's BID (Downtown Business Improvement District) has reallocated beautification funds to hire a CPA to advise businesses within the BID whether they are eligible for relief programs, specifically PPP and EIDL. In her

opinion, the optics are flashier than the reality. The consultant was only on board for 50 hours before the funds dried up.

BID is structured as follows. District is defined. To establish a BID, 60% of all property owners need to agree to pay additional taxes (like CPA) for five years. While only 60% need to approve, additional taxes are levied on all property owners within the district. District needs re-approval every five years. Additional taxes raised can only be spent to directly benefit the BID.

-EDC seeks volunteers for a Business Relaunch Subcommittee. Zannah and Bill volunteered. Roz will consult as needed.

Funding Mechanisms

-Group briefly discussed whether downtown enhancement funds (\$11K) could be used toward relief programs. How do we make our small business (customers) feel more comfortable? Should we collectively explore breaking into the “seminar” business? Megan believes that the biggest “bang for the buck” is a marketing campaign. She and Zannah have already begun to work on a *#maynarddelivers* program. Jack asked Rachel to work with MBA to suggest specific programs which would benefit all businesses.

-Megan plans to apply for the Small Business Relief Grant through MAPC. Since Maynard already has a small grant program in place (BEEP), Freker believes that Maynard is in a favorable position.

-According to Bill, Maynard has received \$15K from DHCD to create a strategy for a community dumpster program in Naylor Court.

Powdermill Corridor Study

According to Bill, drafts of Zoning and Marketing sections have been received, and will be sent to the MEDC for comments.

Meeting Schedule

Although no formal vote was taken, MEDC plans to meet weekly during this COVID-19 event.

Meeting adjourned at 9:40 am.

Proposed minutes submitted by Sarah Cressy on 4.23.2020